

foreword

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NEW YORK, NY 10009

In its twelfth year, Aspira of New York's goal of fostering the development of its Puerto Rican youth to become educated, committed leaders, culminated in college acceptance in September 1973 for 1,078 Aspirantes, a five-fold increase since Aspira's inception in 1961. The Aspirantes accepted by colleges in 1973 represented over 70% of the 1,572 high school seniors in the Agency's Scholarship and Loan Center program in the 1972-1973 year.

The number of Puerto Rican students participating in other Aspira programs last year also continued to increase. Over 1,350 college Aspirantes were involved in the College Retention Program of the Agency; 3,500 high school students were counseled at Aspira's three borough centers and the rosters of Aspira's 36 high school clubs located in Manhattan, Brooklyn and the Bronx increased to 2,500 student members in 1972-1973.

But the need for the expansion of Aspira's unique success remains manifest. The Puerto Rican community in New York is predominantly poor and young. According to the 1970 census, more than 300,000 of New York City's over 1,000,000 Puerto Ricans lived below the federally-established poverty line. Between 1960 and 1970, when median family income for whites rose 26% (from \$6,365 to \$10,378) and 24% among blacks (from \$4,437 to \$7,150), median family income among Puerto Ricans rose by only 13%, from \$3,811 to \$5,575.

As a young community (over 50% of the one million Puerto Rican New Yorkers are under 20 years old), approximately 260,000 of its members are presently enrolled in public elementary and high schools which are largely not meeting the needs of the Puerto Rican student. The United States Civil Rights Commission, in a 1972 study, concluded that 70% of all Puerto Rican students became drop-outs before reaching the 10th grade, and that 60% of those remaining to the 10th grade dropped out before graduation. Moreover, in contrast with the 54% of all other public high school seniors who go on to college, currently only 20% of the Puerto Rican seniors continue their education.

Aspira's unique leadership, counseling and educational programs throughout its twelve-year history have served as an effective catalyst by which our students can lift themselves beyond a tenuous present into a promising future. Aspira makes a difference:

Aspira of New York, Inc.
Annual Report 1972-73
Blue cover

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those needs in a departure from the concept that a school system can offer a universal program which is equally suitable for all." But for CREO, dramatic success was both beginning and end, when refunding was denied in June, 1973.

Bilingual education, in its manifold forms, has become controversial for a variety of reasons. But none of the arguments against bilingual experiments address the basic fact that it succeeded in converting likely drop-outs from the traditional school into high school graduates at CREO. At the present time, approximately 28% of all public school children are Puerto Rican. Given the 70% drop out rate prior to the 10th grade among Puerto Rican students, innovative methods must be encouraged in order to provide Puerto Rican children with a positive educational experience. Aspira will continue to fight for the most effective way to achieve the education of its youth. If that way includes bilingual experiments, as is evident from the CREO experience, then Aspira will support the right of Puerto Rican students to be different, in order to achieve equal opportunity in New York.

Aspira's response to its experience in the 1972-1973 year has been to initiate an intensive self-evaluation by its students, staff and board, with a view toward:

- Consolidating and integrating various programs aimed at placement and retention in college into a new Educational Opportunity Center.
- Existing and planned programs were also reexamined from the perspective of their relevancy to this generation's Aspirantes, who are more socially committed than the Aspirantes of a few years ago.
- Developing more effective channel for interaction with the New York City community, especially its Hispanic segment.
- Intensifying Aspira's efforts to join with other civic groups in promoting desirable educational policies.
- Attracting financial support for the creation of a research unit devoted to identifying and quantifying accurately the circumstances of Puerto Rican students at all levels of education, in order to design better programs.

A number of initial steps were taken during the beginning of the year to promote the priority areas agreed upon by the Aspira family. Fifteen counselors and community organizers began a masters program in educational counseling with Queens College, which utilized Aspira's borough centers as classrooms and field-work labs, both for Aspira's staff and for other participating graduate students. A consortium for the training of social workers was

- In 1961, Aspira placed 200 students in college. In September 1973, 1,078 of the 1,572 high school seniors in Aspira's Scholarship and Loan program were admitted to college. Another 100 chose vocational programs.
- Aspira's College Retention Program, started in 1969, has made a significant contribution to the Aspira process. In the last four years, 95% of the students placed in college received their degrees. Prior to Aspira's College Retention Program, the Board of Higher Education had concluded in 1969 that 60% of all Puerto Ricans who started college would not finish.

In spite of its creative and proven success, this year Aspira experienced a serious loss of financial support for its efforts. As of the date of this report, Aspira is threatened by the loss of financing for its 36-High School Club System, which provides entry into the Aspira process. Compared to the consequences inflicted on young Puerto Ricans who drop out, and the predictable social costs to the community, the funds required to assure the existence and growth of the Aspira club system are modest indeed.

Another disappointing paradox this year was the withdrawn financial commitment to the CREO program — the most exciting and successful experiment in Aspira's history. In 1971, Aspira established CREO as a bilingual high school in East Harlem under a grant from OEO. The school's 75 students were selected at random from among 150 juniors enrolled at Benjamin Franklin High School in East Harlem. All bore the characteristics of dropouts: failing grades, sporadic attendance and low scores on standardized reading and achievement tests. Because of budget limitations, only one-half of the 150 students were accepted into the program, and the other 75 remained enrolled at Benjamin Franklin as a comparison group.

For two years, the CREO school provided a core curriculum of math, science and history in Spanish, while, at the same time, English was being taught. The students' efforts were supported by personal counseling, and the involvement of their parents in various CREO activities. At the end of the two years, CREO graduated 69 of the 75 students who enrolled. Of the 69, 65 were admitted to college, and the other four chose vocational programs. In marked and unfortunate contrast, of the 75 students remaining at Benjamin Franklin, only 10 graduated. Appraising the program, former Chancellor Harvey B. Scribner commented: "I see CREO as the beginning of a systematic effort to increase specialized services to segments of the student population with more particularized needs. We must move," he added, "toward satisfaction of

educational opportunity center

The EOC programs of educational counseling and peer-group work in the Aspira Centers in the Bronx, Manhattan and Brooklyn are at the heart of the Aspira process. Aspira's educational counseling of high school students aims at:

- Bringing both students and their parents to consider continuing in the education system as an important value. At the present time, many Puerto Rican youths are pressured by their circumstances to contribute, however modestly, to the economic survival of their families, a factor which contributes significantly to the drop-out rate. By counseling both students and parents concerning the emphasis placed on formal education by our society, the EOC programs seek to revise upward the present median of eight and one-half grade of schooling achieved by Puerto Ricans, reported in the 1970 census.
- Encouraging students to identify, articulate and advocate reforms in the public school system which will increase its responsiveness to the needs of Puerto Rican students. In the past years, Aspirantes have been a healthy influence for changes at Aspira. They have properly insisted that Aspira be relevant to them by being a relevant voice for progressive social and educational reforms.

The success of Aspira programs, in part, can be measured by the ever-increasing number of Aspirantes admitted to college each year. However, because Aspira does not yet have a research component, it cannot effectively measure what impact it has had on the overall drop-out rate of Puerto Rican students in the last few years. The Board of Education does not appear willing to quantify its failures, and the 60% drop-out rate prior to the 10th grade of Puerto Rican students was determined only by the diligent field work of the United States Civil Rights Commission's staff in 1972. Aspira is currently seeking financial aid to develop its own research unit, so that an ongoing analysis of problems and program impacts can be achieved.

The College Retention component of EOC serves Puerto Rican students once they have reached college. In 1972-1973, more than 1,300 college Aspirantes sought counseling and attended seminars on general academic and college-life orientation, financial aid opportunities and study methods. In cooperation with the colleges, Aspira's staff operates from on-campus facilities at various Metropolitan area colleges, including Fordham, New York

created with the Puerto Rican Family Institute and New York and Columbia Universities which added bilingual social workers and education graduate students to Aspira's staff, thereby strengthening its capability to aid its students.

In addition, Aspira joined with other groups, such as the Public Education Association and the United Parents Association, in sponsoring various programs designed to strengthen parents' participation in local schools. Aspira also intensified its efforts to increase parents' involvement in Aspira, with a view to developing a cadre of committed parents actively involved in their childrens' schools.

Aspira's staff and Board also participated as individuals in a variety of local and national groups, including the Citizens' Union, the Advisory Council on Mainland Affairs to the Governor of Puerto Rico, the College Entrance Examination Board, the Advisory Council on Bilingual Education of New York City and the Advisory Council to the Notre Dame Center for Civil Rights. Board member Víctor Marrero, after acting as the Executive Director of the City Planning Commission, was selected by New York City Comptroller Harrison T. Goldin as Special Counsel to the Comptroller as well as the Comptroller's representative to the Board of Estimate. Outgoing Board Chairman José A. Cabranes was appointed by the Governor of Puerto Rico as his Special Counsel and head of the Island's office in Washington.

Twelve years ago, Aspira was created by Puerto Ricans to meet an important need, and to demonstrate that our community was able to help its youth to help itself. The history of Aspira has confirmed the faith of its founders, that Aspira is an effective and unique force for the development of the Puerto Rican community and the betterment of New York. Aspira remains steadfast in its goals. But its continuation and growth requires the partnership of traditional and new friends in government, foundations and the private sector. Much remains to be done, and Aspira can do it. But the firm resolve and support of Aspira's friends must continue resolute as well.

June 1, 1973

Oscar García-Rivera
Chairman of the Board

Mario A. Anglada
Executive Director

One of the traditional Scholarship and Loan functions is to host an all-day meeting in the Spring, where Aspirantes in their junior year of high school meet with representatives from many colleges. Each student is carefully prepared for the meeting and narrows his or her focus to three or four colleges which the Aspirante will explore in depth during the day. In 1973, a total of 1,200 high school juniors participated in the College interview meeting, which was held in June at New York City Community College. Over 100 colleges and universities were represented and participated in the various panels and interviews held for the Aspirantes. Follow-up programs of trips to the colleges by Aspirantes and ongoing dialogues between Aspira and the colleges contribute to the process by which each year, since its inception, more Aspirantes have been admitted to college than in the preceding year.

parent-student guidance center

Through its years of service, Aspira has been faced with the reluctance of many Puerto Rican parents to become active in New York City's educational system. The Guidance Center was organized in 1969 as a pilot program to involve parents in the educational process of their junior high school children, to provide information and support, while explaining the benefits and the attainability for their children of a college education. Last year, 434 parents and 649 students participated in the project in Manhattan school districts in East Harlem and the Lower East Side. Most parents were island-born and had not themselves completed eighth-grade. Among the "firsts" achieved by the program in the 1972-1973 school year were:

- A parent named to the Board of the City's Education Advisory Committee;
- Two parents elected to a multi-school District Advisory Board;
- Three parents selected for the Executive Board of the Parents' Association in one school, and six others stood as candidates for election;
- A parent became Vice-President of a PTA;
- Four parents attended Public Education Association training sessions and were deputized to register voters for the Community School Board Elections.

University, Manhattan and Hunter Colleges and various units of CUNY. Aspira staff also periodically visits various New York and New England colleges where Aspirantes are enrolled.

College Retention was conceived four years ago in response to a Board of Higher Education report which concluded that over 60% of all Puerto Ricans who started college did not graduate. No subsequent overall study has been made. But, at the present time, in no small part due to the College Retention programs, 95% of the Aspirantes admitted to college graduate.

Graduate school placements of Aspirantes has also continued to grow. In September 1973, Aspira placed 13 students in medical school and arranged a tutorial program for those students beginning their medical careers. While the number of students accepted may seem small relative to the Puerto Rican population in the City, the rate of increase represented by their admission is startling. The Association of American Medical Colleges reported that the national enrollment of mainland Puerto Rican students in medical schools totaled only 40 in 1972. Placements in other graduate programs, including education, business, nursing, dentistry, pharmacology and psychology also grew in 1972-1973. In cooperation with the newly-created Puerto Rican Legal Defense and Education Fund, placement of Aspirantes in law schools significantly increased in 1973. While only approximately 75 Puerto Ricans are presently admitted to practice law in New York, the Fund reported to Aspira that its efforts have resulted in the enrollment of over 100 Puerto Ricans in law schools throughout the County since the Fund's placement program began in 1972.

The Scholarship and Loan component of EOC worked with 1,572 high school seniors in 1972-1973. Most seniors had spent at least two years in club programs, borough center activities, or both. For seniors, the Aspira process focuses on advice and guidance concerning opportunities for their interests: which colleges offer the best courses in their fields of interest; what kind of financial package is available; what kind of living experience a Puerto Rican student can expect.

The Scholarship and Loan staff is charged with a heavy responsibility. They must know both the individual student and the college. The latter is accomplished by a constant communication between Aspira and many admissions officers. This year, of the 1,157 seniors participating in the Scholarship and Loan program, 1,078 were successfully placed in college. Another 100 chose sound vocational programs, after deciding in consultation with Aspira's counselors that college was not for them.

Currently, Aspira is cooperating with New York City's Consumer Protection Agency to encourage volunteer Aspirantes to staff local CPA offices. It is hoped that Aspirantes will learn about the City and its government in a manner which implements their determination to make Aspira a relevant force in New York City.

drug prevention program

The goal of the new drug prevention program is the development of a City-wide, Puerto Rican youth organization (ages 14-19), of twenty-four districts clubs (eight per borough), to combat drug and alcohol experimentation. The program assumes that youthful drug and alcohol experimentation is often commenced by peer group pressure, glorification of "hustling" as a way of life, and feelings of alienation. Offered as experimental alternatives are seminars and workshops, within which the youngsters can frankly explore their feelings about themselves, their problems and seek positive solutions to their lives. Although solutions which prevent drug and alcohol use are elusive, the preliminary operations of the workshops have been encouraging; but the program has not been in existence long enough to attempt to summarize any results thus far.

In addition, parent attendance at parent-teacher conferences, as well as at Parent Association meetings, increased, enabling the Aspira parents to act in an advisory capacity within their own community. Presently, Aspira is seeking funds to begin an Institute for the Development of Parental Leadership in Education in the Puerto Rican Community.

the aspira clubs— leadership development

The 36 Aspira clubs, 12 each in Manhattan, Brooklyn and the Bronx, are located in schools and community centers. They provide the earliest entry point into the Aspira process. Regular club meetings, under the supervision of Aspira staff members, provide Aspirantes with the opportunity to motivate each other, as well as to establish a personal relationship with the EOC counselors.

The activities of the clubs in any given year are determined by its members, which in 1972-1973, included a roster of 2,500 students. The broad theme of developing self-reliant, motivated Puerto Rican youngsters took manifold forms in the past year. Clubs' activities included:

- Demonstrations against efforts to end free tuition at CUNY units;
- Store-front programs advising residents of their rights in connections with housing and health needs;
- Work to register parents for local School Board Elections;
- Organizing activities to draw their parents into the Aspira process and into local school issues;

Matters deemed to involve more than one club are brought to the Borough Council or the Aspira Club Federation, an interborough council with representatives from each borough. The ACF is entirely student run, and this past year it focused its efforts on the Community School Board Elections in heavily Puerto Rican school districts in each of the three boroughs. Students initiated a number of meetings with school board members, interested parents and other students concerning local issues and candidates.

State University of New York**INSTITUTIONS**

	TOTAL
Suny at Albany	16
Suny at Alfred	1
Suny at Binghamton	8
Suny at Brockport	1
Suny at Buffalo	3
Suny at Cortland	2
Suny at Delhi	1
Suny at Farmingdale	19
Suny at F.I.T.	5
Suny at Fredonia	2
Suny at Hudson Comm. Col.	1
Suny at New Paltz	14
Suny at Old Westbury	2
Suny at Oneonta	6
Suny at Stony Brook	5

Private Colleges and Universities**INSTITUTIONS**

	TOTAL
Academic of Aeronautics	5
Adelphi University	7
Amherst College	2
Assumption College	1
Bard College	1
Barnard College	12
Bethany College	1
Boston College	2
Boston University	2
Brandeis University	4
Brown University	4
Carnegie-Mellon University	1
Castleton State College	3
Cathedral College of the Immaculate Conception	1
Catholic University of P.R.	1
Clark University	1
Colby College	1
Colgate University	5
Colegio Antillano	1
College of Mt. St. Vincent	1
Columbia University	3
Connecticut College	1
Cooper Union	1
Cornell University	8
C W Post	2
Drew University	1
Earlham College	1

Elizabeth Seton College

Emerson College
Fairleigh Dickinson
Fairfield College
Finch
Fordham University
Franklyn & Marshall
Geneva College
Hamilton College
Harvard University
Heckimer College
Hobart College
Hofstra University
Iona
Ithaca College
Kirkland College
Lincoln University
Long Island University
Lyndon State College
Manhattan College
Marist College
Marymount Manhattan College
Massachusetts Institute of Tech.
Mt Holyoke College
Mt. Ida Junior College
Mt. Senario College
Mt. Vernon Hospital
New York Inst. of Technology
New York University
Oberlin College
Pace College
Parson's Sch. of Design
Philadelphia Music Academic
Peabody Conservatory
Polytechnic Inst of Brooklyn
Pratt Institute
Princeton University
P. R. Junior College
Radcliffe
Rensselaer Polytechnic
Ricks College
Rocky Mountain College
Rochester University
Rutgers University
Skidmore
St. Francis
St John's University
St Joseph's College

college placement 1972-1973

INSTITUTIONS	TOTAL
Privates	322
Cuny	576
Suny	886
Voc. & Tech. Schools	13
Other Programs	13
Grand Total	1,000
Privates	7
Cuny	67
Suny	2
Other Programs	2
Grand Total	78
Total of placements from September and February	1,078

FINANCIAL AID AWARDED 1973

	COLLEGE RETENTION PROGRAM	SCHOLARSHIP AND LOAN	TOTAL
Work Study	3,140	29,950	33,090
EOC (Educational Opportunity Grants)	9,078	55,975	65,053
National Defense Student Loans	7,770	82,200	89,970
State Scholarships	3,600	38,937	42,537
Institutional Scholarships	2,432	411,810	414,242
Graduate Scholarships	28,090		28,090
Private Scholarships	11,490	130,830	142,320
Miscellaneous	7,074		7,074
State Loans		30,687	30,687
Total	72,674	780,389	853,063

ASPIRANTES ENTERING COLLEGE - 1972-73

City University of New York		Kingsborough Community College	11
INSTITUTIONS	TOTAL	La Guardia Comm. College	18
Baruch College	30	Lehman College	64
Borough of Manhattan Comm College	64	Medgar Evers College	6
Brooklyn Comm. College	48	New York Comm. College	52
Bronx Community College	52	Queens Comm. College	26
City College	62	Queensborough Comm. College	6
Hostos Community College	19	Staten Island Comm. College	14
John Jay College	24	Voorhees Technical Inst	6
Hunter Community College	60	York College	13

OTHER CONTRIBUTORS

- ASPIRA of America
 - Harwood Co., Inc.
- Mr. and Mrs. José Fernández
 - District 65 - National Council Distributive Workers of America
 - Local 1199 - Drug and Hospital Union
 - Dressmakers Union Local 22
- Oscar García-Rivera, Esquire
- Mr. Thomas B. Buck
- Mr. Robert Joseph Modorran
 - Brentwood Project
- Professor Lillian Weber
- Mrs. Isaura Santiago
 - Mr. Mario A. Anglada
- Mr. Arthur G. Lombart
- Mr. David López
- Mr. Salvatori A. Neri

GOVERNMENT GRANTS

- City of New York Council Against Poverty
- Addiction Services Agency
- Commonwealth of Puerto Rico
- United States Office of Economic Opportunity
- Special Services and Talent Search
- United States Office of Education

Purdue University	1	Vocational and Technical Schools	
St. Peter's College	1	INSTITUTIONS	TOTAL
Siena College	1	Berkeley School of Tech.	1
South Eastern Mass. University	1	Delehanly Inst	1
Syracuse University	7	Florida Inst. of Tech.	1
Temple University	1	Teterboro School of Aviation	1
Tuskegee Inst.	1	Interboro Inst. of Business	1
Universidad Catolica De P.R.(Ponce)	4	Monroe Business Inst.	1
Universidad Mundial	2	R.C.A. Institute	1
University of Albuquerque	1	School of Visual Arts	2
University of Hartford	1	St. Vincent Hospital	1
University of P.R.	8	Wentworth Institute	1
University of Rochester	2	Rensselaer Institute	1
University of Vermont	1	Taylor Business Institute	1
Utica College	2	Other Programs	
Vassar College	1	INSTITUTIONS	TOTAL
Wagner College	3	P.R. Comm. Development Program	1
Washington University	1	St. Francis La Salle	1
Wellesley	1		
Wesleyan University	4		
Western Connecticut	1		
Xavier University	1		
Wake Forest University	1		
Williams College	1		
Yale University	7		

MAJOR CORPORATE CONTRIBUTORS

Harwood Co., Inc.

CONTRIBUTING FOUNDATIONS AND COMMUNITY ORGANIZATIONS

Vincent Astor	The New York Urban Coalition
The George F. Baker Trust	Edwin Gould Foundation for Children
Carnegie Corporation	The Domestic & Foreign Missionary Society
Louis Calder	Las Madrnas de ASPIRA
Robert Sterling Clark	J.M. Foundation
Dorcas Ladies Society	Lavenburg Corner House
First National City Bank	Riverside Church
Charles Hayden	Rockefeller Foundation
The Madelaine M. Low Fund	Rockefeller Brothers Fund
The New York Times Foundation	Helena Rubinstein
The Nathan & Lilhan Dretzin Fund	Surdna Foundation
The Esther & Joseph Klingenstein Fund	Benjamin Rosenthal

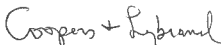
COOPERS & LYBRAND

CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Directors of
Aspira of New York, Inc.

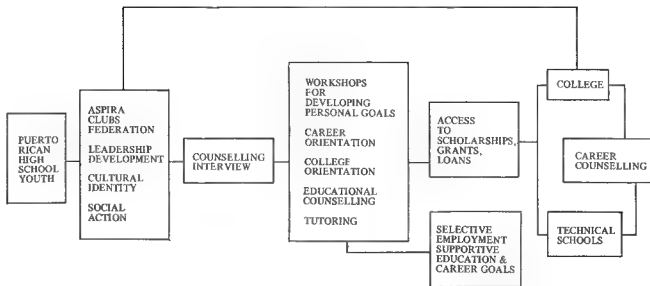
We have examined the balance sheet of ASPIRA of NEW YORK, INC. as of June 30, 1973 and the related statement of receipts, expenditures and changes in fund balances for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the aforementioned financial statements present fairly the financial position of Aspira of New York, Inc. at June 30, 1973 and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

A handwritten signature in cursive script that reads "Coopers + Lybrand".

New York, August 16, 1973,
except for Note 2 for which the
date is September 21, 1973

THE ASPIRA PROCESS



Aspira, Inc. is a private, self-help, Puerto Rican Leadership Development Agency supported by the community, public funds, corporations & foundations.

Parent Student Guidance Program	Student Health Career Program	CREO Program	Puerto Rican Education Task Force Program	Loan and Award Fund	C D A Program Fund	A S A Program	Administrative Training Internship Program	Building Fund
(\$147)	\$6,298	\$ 98,256 40,000 2,200	\$667	\$5,649 (736)	\$2,247 (10,968)	\$4,076 1,280	\$26,215	\$ 3,471 2,000 113,817
<u>(\$147)</u>	<u>\$6,298</u>	<u>\$140,456</u>	<u>\$667</u>	<u>\$4,913</u>	<u>(\$8,721)</u>	<u>\$5,356</u>	<u>\$26,215</u>	<u>\$ 3,471</u>
								833,814 1,466
								<u>24,000</u>
<u>(\$147)</u>	<u>\$6,298</u>	<u>\$140,456</u>	<u>\$667</u>	<u>\$4,913</u>	<u>(\$8,721)</u>	<u>\$5,356</u>	<u>\$26,215</u>	<u>\$ 3,471</u>
<u>(\$147)</u>	<u>\$6,298</u>	<u>\$140,456</u>	<u>\$667</u>	<u>\$4,913</u>	<u>(\$8,721)</u>	<u>\$5,356</u>	<u>\$26,215</u>	<u>\$ 3,471</u>

ASPIRA OF NEW YORK INC.
BALANCE SHEET
For the year ended June 30, 1973 (Note 1)

ASSETS	Total	Genera. Fund	College Retention Program	C.R. Special Service Program	Scholarship and Loan Program
Cash, including \$55,649 in savings accounts	\$172,825	\$ 210	\$16,813	\$ 654	\$ 322
Certificates of deposit	40,000				
Security deposits	6,090	2,610			
Interfund receivables (payables)		(12,190)		(1,753)	(2,404)
Office equipment	13,302	13,302			
Land and buildings	113,817				
Other, principally salary advances	1,273	1,273			
	<u>\$347,307</u>	<u>\$5,205</u>	<u>\$16,813</u>	<u>(\$1,099)</u>	<u>(\$2,082)</u>
LIABILITIES and FUND BALANCE					
Mortgages payable (Note 3)	\$ 22,594				
Rent security deposit	1,466				
Payroll taxes	5,453				
Pension contributions payable (Note 2)	17,190				
Total liabilities	<u>56,703</u>				
Fund balance, June 30, 1973	290,604	\$5,205	\$16,813	(\$1,099)	(\$2,082)
	<u>\$347,307</u>	<u>\$5,205</u>	<u>\$16,813</u>	<u>(\$1,099)</u>	<u>(\$2,082)</u>

Medical Program	Parent Student Guidance Program	Student Health Career Program	CREO Program	Puerto Rican Education Task Force Program	Loan and Award Fund	C.D.A. Program Fund	A.S.A. Program	Administrative Training Internship Program	Building Fund	P. I
	\$17,689							\$28,290	\$ 818	
	27									
			\$313,086	\$45,800		\$275,550	\$34,587			
					\$ 176					\$
								8,900		
	17,716		313,086	45,800	176	275,550	34,587	28,290	9,718	
		\$16,257	7,750							
	17,716	16,257	320,836	45,800	176	275,550	34,587	28,290	9,718	15
										14
	29,847	7,530	90,021	39,427		211,238	5,500	2,075		
			78,160							
	319	150	620	1,207		444	13			
			13,201			53,595	4,048			
			1,982				3,819		2,584	
	1,495		6,383				472		10,052	
	3,533	2,279	5,689	2,827		11,920	5,379			
	35,194	9,959	196,056	43,461		277,197	19,231	2,075	12,636	
	2,500		(2,500)						(5,625)	
	7,871		14,625	2,500			10,000			
	45,565	9,959	208,181	45,961		277,197	29,231	2,075	7,011	
	(27,849)	6,298	112,655	(161)	176	(1,647)	5,356	26,215	2,707	16
\$10,544	27,702	(2,752)	27,801	828	4,737	(7,074)			84,677	1
10,544	(147)	3,546	140,456	667	4,913	(8,721)	5,356	26,215	87,384	1
(10,544)		2,752							2,443	
-	(\$147)	\$ 6,298	\$140,456	\$ 667	\$4,913	(\$8,721)	\$ 5,356	\$26,215	\$89,827	\$ 1

**STATEMENT OF FINANCIAL ACTIVITIES
AND CHANGES IN FUND BALANCES**
for the year ended June 30, 1973 (Note 1)

	Total	General Fund	College Retention Program	C.R. Special Service Program	Scholarship and Loan Program	Scholarship and Loan Outreach Program
Receipts:						
Contributions:						
Foundations	\$ 122,680	\$ 26,701	\$50,000			
Community	4,145	3,270				\$ 875
Other	7,103	6,170	88			
Governmental grants:						
Commonwealth of Puerto Rico	75,000	75,000				
New York City Agency	310,137					
U.S. Government Agencies	534,102			\$90,000	\$85,216	
Interest income	4,248	3,923				
Rental income	8,900					
	<u>1,066,315</u>	<u>115,064</u>	<u>50,088</u>	<u>90,000</u>	<u>85,216</u>	<u>875</u>
Transferred from Aspira of America, Inc.	74,757	50,750				
Transferred to General Fund		5,114				
	<u>1,141,072</u>	<u>170,928</u>	<u>50,088</u>	<u>90,000</u>	<u>85,216</u>	<u>875</u>
Expenditures:						
Salaries and related benefits	802,217	217,969	49,968	83,092	65,550	
Program costs	81,614	3,247			207	
Development costs	8,750	5,772	90	90		45
Administrative and other:						
Space costs (Note 4)	78,694		2,718	3,257	1,875	
Equipment purchases, rental and utilities	36,146	27,761				
Board of Directors	541	541				
Building maintenance and related expenses	18,402					
Professional services	182		182			
Other	60,859	12,658	12,665	1,765	99	45
	<u>1,087,405</u>	<u>267,948</u>	<u>65,623</u>	<u>88,204</u>	<u>67,731</u>	<u>90</u>
Interfund rent allocation					5,625	
Administrative overhead allocation		(66,407)	18,860	6,208	6,343	
	<u>1,087,405</u>	<u>201,541</u>	<u>84,483</u>	<u>94,412</u>	<u>79,699</u>	<u>90</u>
Excess of receipts over (under) expenditures	53,667	(30,613)	(34,395)	(4,412)	5,517	785
Fund balance, June 30, 1972	236,937	35,818	43,416	3,313	(7,599)	1,658
	<u>290,604</u>	<u>5,205</u>	<u>9,021</u>	<u>(1,099)</u>	<u>(2,082)</u>	<u>2,443</u>
Transfer of Funds from terminated programs			7,792			(2,443)
Fund balance, June 30, 1973	<u>\$ 290,604</u>	<u>\$ 5,205</u>	<u>\$16,813</u>	<u>(\$1,099)</u>	<u>(\$2,082)</u>	<u></u>

The accompanying notes on the following page are an integral part of the financial statements.

ASPIRA OF NEW YORK, INC.
1972-1973

Affiliated with Aspira of America

EXECUTIVE STAFF AND CENTERS

Aspira of New York, Inc.
Main Center
296 Fifth Avenue
New York, New York 10001

Aspira Educational
Opportunity Center
216 West 14th Street
New York, New York 10011

Aspira Manhattan Center
216 West 14th Street
New York, New York 10011

Aspira Brooklyn Center
161 Remsen Street
Brooklyn, New York 11201

Aspira Bronx Center
420 East 149th Street
Bronx, New York 10455

Mr. Mario A. Anglada, Executive Director
Ms. Rosalia Martinez, Educational Opportunity
Center Program Director
Mr. Eduardo Ortiz, Leadership Program Director
Mr. Joseph Cintrón, Director of Administration and Finance

Ms. Santia García, Center Director

Mr. Waldemar González, Center Director

Mr. Frank Nazario, Center Director

Mr. William Nieves, Center Director

BOARD OF DIRECTORS

Officers

Professor Oscar García-Rivera
Chairman of the Board

Reverend Louis J. Ríos
Treasurer

Mr. Ramon Raimundi
Secretary

Members

Professor Federico Aquino
Professor Jose A. Cabranes
Miss Angela Cabrera
Mrs. Blanca Cedeño
Mrs. Olga Gándara
Ms. Lucy Gómez

Mrs. Marife Hernández
Mr. Ivan Irizarry
Mr. Hernan La Fontaine
Mrs. Sandra López Bird
Mr. Victor Marrero
Ms. Daisy Martínez
Mr. Miguel Martínez
Ms. Emily Molino
Jose T. Moscoso, Esquire
Mr. Luis M. Neco
Mr. Jack J. Olivero
Ms. Ava Pérez
Mr. Nathan Quinónez
Mr. John J. Ríos
Mr. Manuel Samalot
Mr. John Torres
Dr. Francisco Trilla
Mr. Juan Vera

ON BALANCE INSIDE COVER

NOTES:

1. *Summary of Significant Accounting Policies*

The financial statements of Aspira of New York, Inc. (Aspira) include the accounts of the general fund and all operating programs. Interfund and interaffiliate transactions have been separately identified.

As is common with many nonprofit organizations, accounts are maintained on a modified accrual basis. However, Aspira's financial position and results of operations would not be materially different if the accounts were maintained on a generally accepted accrual basis.

Contributions and grants are reflected in the accounts upon receipt of cash.

Depreciation is not provided on property and equipment since such assets are purchased from donated funds and it is expected that replacements or additions will be likewise acquired.

2. *Pension Plan*

Aspira, together with its affiliates, has a contributory pension plan available to all employees electing to participate and meeting length of service requirements. Pension expense for fiscal 1973, determined on the accrual basis, was approximately \$12,000 based upon actuarial estimates of current service cost, amortization of past service costs over thirty years and interest. At the latest valuation date, September, 1973, the fund balance exceeded the actuarially computed value of vested benefits.

3. *Mortgages*

Mortgages payable consist of a first and second mortgage on the land and buildings bearing interest at rates of 6% and 9%, due June 1, 1975 and September 1, 1974, respectively.

4. *Commitments*

Aspira is obligated under lease agreements expiring on various dates through 1980. Minimum annual rentals aggregate approximately \$75,000 through June 30, 1974; \$60,000 through June 30, 1975 and \$30,000 annually thereafter. Certain leases contain escalation clauses relating to cost of living adjustments and tax and utility rate increases.

on
Back cover:
Aspira of New York, Inc.
294 Fifth Avenue N.Y. N.Y.
10001